

# Finance Committee Meeting June 20, 2017 Carrollwood Cultural Center

Present: Bill DeMare, Alan Preston, Brenda Heiss, Neil Smith, Paul Berg

Thanks again to Brenda the Audit and 990 are progressing well.

In summary our Cash position is very solid still and should remain so for the rest of the Fiscal year. No projected cash short falls. FYTD \$31K over budget. May was not a great month.

## BALANCE SHEET

As of May 31, 2017 Total Bank Accounts \$56,254.46  
Next Management fee is July 1 Cash is VERY GOOD

### Budget to Actual May

#### Income for May

4011 Corporate \$ **-1,000.00**  
 4100 Friends Donations \$1,966.59 +149.35 %  
 4510 Classes and Pottery 3,517.04 7,699.00 **-4,181.96** 45.68 %  
 4610 Ticket Sales/Children's Theater 3,747.85 5,781.00 **-2,033.15** 64.83 %  
 4712 Summer Camp 9,142.65 17,500.00 **-8,357.35** 52.24 % (Note we moved and additional

\$20K out to accrue with expenses. So in reality we would be \$2500 over!)

Total Income \$66,023.56 \$78,565.00 \$ **-12,541.44** 84.04 %

#### Expenses for May (Red is good!)

5753 Summer Camp 557.20 2,250.00 **-1,692.80** 24.76 %  
 5813 Collateral & Distribution 1,113.36 2,600.00 **-1,486.64** 42.82 %

Total Expenses \$74,826.78 \$61,621.00 \$13,205.78 121.43 % -- Over Expenses Budgeted

NET INCOME \$ -8,803.22 \$16,944.00 \$ **-25,747.22** -51.95 % Loss of \$8.8K plan of profit of \$17K delta miss of \$25.6K However we are good for the year budget and some of this is Camp money moved to the time of camp and camp expenses in the future.

### Budget to Actual FYTD (Fiscal Year to Date)

#### Income

Total 4000 Friends Membership	22,929.84	26,915.00	<b>-3,985.16</b>	85.19 %
4113 Sponsorships	5,111.00	8,000.00	<b>-2,889.00</b>	63.89 %
4610 Ticket Sales/Children's Theater	32,122.76	37,752.00	<b>-5,629.24</b>	85.09 %
Total Income	\$555,614.05	\$544,806.00	\$10,808.05	101.98 %

#### Expense (Red is good!)

5409 Contractual Services	249,376.43	262,179.00	<b>-12,802.57</b>	95.12 %
Total 5401 Center Administrative Exp.	42,738.82	45,798.00	<b>-3,059.18</b>	93.32 %
5513 Building Repairs & Maint	6,350.89	3,239.00	3,111.89	196.08 %
5551 Teachers Fees	40,230.91	34,810.00	5,420.91	115.57 %
Total 5611 MAS Theatre	16,758.01	8,502.00	8,256.01	197.11 %
Total 5600 Center Performance	66,688.23	55,517.00	11,171.23	120.12 %
Total 5750 Center Events Expense	10,514.74	14,950.00	<b>-4,435.26</b>	70.33 %
Total 5800 Center Promotional Expense	31,330.45	46,965.00	<b>-15,634.55</b>	

66.71 %

Total Expenses \$513,148.33 \$533,251.00  
NET INCOME \$42,465.72 \$11,555.00

\$ -20,102.67 96.23 %  
\$30,910.72 FYTD projected Profit of \$11K

Actual is \$42.5K \$31K over budget!

Camp, Rentals, Classes and Events:

Summer Camp Total Income to date Cash basis \$50K

Rentals \$37,251

Classes Gross \$66.1K Exp. \$33.5 Profit \$32.6

Events Gross \$63.9K Exp. \$30.8K Profit \$33.1K